T. Rowe Price Retirement 2030 Fund **06/30/2023**

(Unaudited)

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value ($)	% of Net Assets
TRP Dynamic Global Bond - Z			52,288,966	416,220,166	2.491%
TRP Emerging Markets Bond - Z			36,157,253	311,675,522	1.865%
TRP Emerging Markets Discovery Stock - Z			28,691,577	375,572,737	2.247%
TRP Emerging Markets Stock - Z			8,727,264	311,912,406	1.866%
TRP Equity Index 500 - Z			10,142,152	1,186,631,825	7.100%
TRP Floating Rate - Z			14,293,096	130,638,900	0.782%
TRP Growth Stock - Z			23,715,455	1,951,544,788	11.677%
TRP High Yield - Z			57,368,773	325,854,631	1.950%
TRP International Bd (USD Hedged) - Z			70,961,782	576,919,288	3.452%
TRP International Stock - Z			45,200,950	834,409,539	4.993%
TRP International Value Equity - Z			54,581,421	846,557,844	5.066%
TRP Limited Duration Infl Focused Bd - Z			97,686,772	455,220,356	2.724%
TRP Mid-Cap Growth - Z			4,734,483	478,987,660	2.866%
TRP Mid-Cap Value - Z			14,026,666	434,546,116	2.600%
TRP New Horizons - Z			3,766,560	204,787,887	1.225%
TRP New Income - Z			206,132,349	1,655,242,759	9.904%
TRP Overseas Stock - Z			80,132,514	981,623,294	5.874%
TRP Real Assets - Z			41,415,846	566,568,770	3.390%
TRP Small-Cap Stock - Z			5,659,757	317,908,547	1.902%
TRP Small-Cap Value - Z			5,265,593	263,121,680	1.574%
TRP Transition			18,090	1,825,073	0.011%
TRP U.S. Equity Research - Z			9,096,772	392,070,862	2.346%
TRP US Large-Cap Core - Z			23,324,743	764,585,063	4.575%
TRP US Treasury Long-Term Idx - Z			76,889,880	623,576,926	3.731%
TRP US Treasury Money - Z			403,857,759	403,857,759	2.417%
TRP Value - Z			47,152,462	1,896,943,554	11.351%
U.S. Treasury Bill	5.09	8/17/23	16,000,000	15,895,900	0.095%
Total Investments in Securities				**16,724,699,853**	

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
E-MINI RUSS 2000 FUT 9/23	(276)	9/15/2023	(26,271,060)	(129,406)	(0.157%)
MSCI EAFE FUT 9/23	(449)	9/15/2023	(48,390,975)	(210,013)	(0.290%)
S&P500 EMINI FUT 9/23	(546)	9/15/2023	(122,529,225)	(3,081,877)	(0.733%)
Total Futures Contracts				**(3,421,296)**	

NET ASSETS **16,712,037,503**

NET ASSET VALUE PER SHARE

Retirement 2030 Fund Shares **23.95**
($13,646,148,907 / 569,765,012 Shares Outstanding)

Retirement 2030 Fund - Advisor Class Shares **23.63**
($1,605,959,064 / 67,955,702 Shares Outstanding)

Retirement 2030 Fund - R Class Shares **23.29**
($1,459,929,532 / 62,675,236 Shares Outstanding)

ADR American Depository Receipts
ADS American Depository Shares
AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM Adjustable Rate Mortgage
BAN Bond Anticipation Note
CDA Community Development Administration
CLN Credit Linked Note
CMO Collateralized Mortgage Obligation
COP Certificate of Participation
DOT Department of Transportation
EFA Educational Facility Authority
ETC Equipment Trust Certificate
FDR Fiduciary Depository Receipt
FRN Floating Rate Note
GDR Global Depository Receipts
GDS Global Depository Shares
GO General Obligation

HDA Housing Development Authority
HEFA Health & Education Facility Authority
HFA Health Facility Authority
HFC Housing Finance Corp
HFFA Health Facility Financing Authority
HHEFA Health & Higher Education Facility Authority
IDA Industrial Development Authority/Agency
IDB Industrial Development Bond
IDC Industrial Development Corp
IDRB Industrial Development Revenue Bond
IO Interest Only security for which the fund receives interest on notional principal (par)
PCR Pollution Control Revenue
PFA Public Finance Authority
PIK Payment-in-kind
PTC Pass-Through Certificate
RAC Revenue Anticipation Certificate
RAN Revenue Anticipation Note
RAW Revenue Anticipation Warrant
REIT Real Estate Investment Trust
RIB Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN Tax Anticipation Note
TAW Tax Anticipation Warrant
TBA To Be Announced purchase commitment
TDFA Trade & Deposit Facility Agreement
TECP Tax-Exempt Commercial Paper
TRAN Tax Revenue Anticipation Note
VR Variable Rate; rate shown is effective rate at period end
VRDN Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.